

EXHIBIT C

SANDS & COMPANY
FINE ART

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February 15, 1997 / *DECEMBER 14, 1997*

Dr. Leonard Bernstein
60 Babcock Street, Apt. 95
Brookline, MA 02146
FAX: 617-734-7739

RE: Warhol *Electric Chair* painting

Dear Len:

It was good speaking with you the other night.

The rejection of the *Electric Chair* by the Warhol Committee is unfortunate for us both, but as I pledged to you, I will continue in my efforts to have the piece authenticated by taking this matter to a "higher level." After showing the painting to certain well-known authorities on Warhol and enlisting their positive opinions and support, we will be in a stronger position to challenge the Committee's rejection, and this is what I plan to do.

Of course you are the owner of the painting, which I am holding on your behalf, however i.e. 1998 or longer if needed - it is my understanding that if I succeed in having the piece authenticated this year, you will sell it back to me for the same price (i.e. \$65,000). This would appear to be obvious, but for the sake of clarity, I would be grateful if you will kindly sign below and return to me by fax.

I wish you and Jane a safe and pleasant trip to England, and look forward to speaking with you when you get back. Best personal regards.

Yours truly,

Nick

Nicholas J. Sands

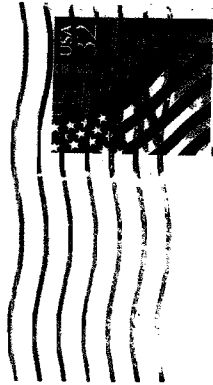
Agreed as above:

[Signature]
Dr. Leonard Bernstein

RENEWED DECEMBER 14, 1997 AS ABOVE:

X *[Signature]*
DR. LEONARD BERNSTEIN

Leonard Bernstein DMD
60 Bulfinch Street, # 95
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